

-----Original Message-----

From: Lori Kakuda

Sent: Tuesday, September 06, 2005 1:38 AM

To: Comments

Subject: FDIC needs to hold public hearings

Lori Kakuda

710 Lukepane Ave #203

Honolulu, HI 96816

September 6, 2005

Dear FDIC:

I am writing to offer comment on the Industrial Bank Application Package (Application) of Wal-Mart Stores, Inc. (Wal-Mart) seeking a charter and deposit insurance protection for its proposed Wal-Mart Bank (Bank). I oppose Wal-Mart's application and ask that the FDIC schedule public hearings for the purpose of reviewing Wal-Mart's application as well as Wal-Mart's track record in areas relevant to the issues at-hand for review.

In particular, I oppose Wal-Mart's claim that the proposed Wal-Mart Bank should be exempt from the Community Reinvestment Act (CRA). Exempting the bank from the CRA would mean less money for hard-pressed local communities across the country. For this reason alone, the proposal must be stopped.

But there are other problems with the application. The FDIC is required to look at the "general character and fitness" of management of a proposed bank. Given Wal-Mart's record of widespread allegations of gender discrimination, exploitation of undocumented immigrants, and violations of labor laws, there is no reason to allow this bank proposal to go forward.

Given the large number of business, banking, labor and community groups with objections to the application, I urge the FDIC to schedule regional hearings across the country to hear about the problems with this proposal. These hearings will allow the FDIC to hear from the broad range of people who are opposed to allowing Wal-Mart to open a bank.

Sincerely,

Lori Kakuda